

HAMPTON VA

NEWS RELEASE

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Armory brewpub-concert venue takes step forward

Aug. 16, 2016 – Randy Thomas, an experienced contractor who has helped with the buildout of several breweries, says he expects a \$3-million-plus brewery-restaurant-concert venue at the former Armory downtown will open by late summer or early fall of next year.

Thomas has spent time in the 80-year-old building. He knows there is asbestos, rotten wood and damage that occurred during the years it's been vacant. But he is convinced that it is a unique building that will be transformational, comparing it to the booming O'Connor Brewing site in Norfolk, which he also helped develop.

He projects the building will hold 800-1,000 people, creating a concert venue smaller than Norfolk's NorVa that will fill a niche in the music market. Thomas hopes to offer live music nightly, often local artists, with about 50 larger ticketed concerts the first year. An outdoor seating area is planned.

That vision took a step forward Tuesday morning, when the Economic Development Authority approved terms for the sale of the historic King Street property.

The property technically will be sold for its full value of \$610,500 – but most of that is in the form of a credit to the developer because of the building's condition. The company, 504-520 N. King St., will actually pay \$2 at closing.

In addition, the EDA would provide up to \$494,000 for reimbursements of the actual cost of asbestos removal and some infrastructure improvements as well as \$125,000 from the Downtown Hampton and Phoebus Retail Incentive Grant Program. The authority will also support other state grant and tax credit applications.

"This is an excellent reuse of that historic building," said Eleanor Brown, chair of the EDA. "We have held onto that property, waiting for the right developer, the right time, and the right project. This is it."

The public funds that will assist with renovation represent a fraction of the total cost that would be needed if the site were developed for a public use, she noted.

The agreement contains performance provisions to ensure the development proceeds as proposed and according to a timetable. The venue will be named Vanguard – based on the "Virginia National Guard" above the doorway.

“We are excited,” said Thomas. “We’re working as hard as we can to get it up and running.” Vanguard Partners will be the managing entity of the property and will include Conor Halfpenny, formerly of St. George Brewing.

Thomas said the Vanguard will likely open with the brewery, restaurant and music venue. A boutique distillery would follow, he said. Since some changes to state law, “I don’t foresee any major obstacles” to the distillery.

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